

16 DEC 1960

MEMORANDUM FOR: Chief, Budget Division
SUBJECT : Financial Advisory Committee Report

1. Attached is a copy of the Financial Advisory Committee report on "Agency Operating Cost Budget Proposed for Fiscal Year 1962."
2. Of special note among the proposed policies and other recommendations are those concerning a proposed procedure for the operating cost budget and preliminary cost estimates and a recommended deadline of 1 May 1961 for submitting budget estimates.
3. In view of this proposed deadline, a Financial Policy Group meeting will be held in my Office at 2 p.m. on 15 December 1960 to discuss the proposed policies in the report. Your comments on the proposed procedure should be submitted to me by 30 December 1960. This will enable us to issue final instructions by the middle of February 1961.



Acting Comptroller

JB/ss

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